

Rane Holdings Limited



//Online Submission//

RHL/SE/033/2024-25

August 02, 2024

BSE Limited (BSE) Listing Centre Scrip Code: 505800	National Stock Exchange of India Ltd (NSE) NEAPS Symbol: RANEHOLDIN
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on August 02, 2024 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RHL/SE/021/2024-25 dated June 28, 2024

This is to inform that the Board of Directors at their meeting held today, have inter alia:

- (i) approved the un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2024 as recommended by the Audit Committee at their respective meeting(s) held today **(August 02, 2024)**.

The un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2024 is enclosed along with the Limited Review Report on both standalone & consolidated results issued by M/s. BSR & Co., LLP, Chartered Accountants, Statutory Auditors. **(Regulation 33)**.

The un-audited financial results (standalone & consolidated) will be uploaded on the website of the company at www.ranegroup.com and stock exchanges at www.bseindia.com and www.nseindia.com **(Regulation 46)**. An 'earnings release' for the above results is also enclosed **(Regulation 30)**.

- (ii) re-constituted of the Audit Committee and Risk Management Committee(s), w.e.f. August 03, 2024 as under:

Committee	Composition	Designation
Audit Committee	Pradip Kumar Bishnoi	Chairman of the Committee (Non-Executive, Independent)
	L Ganesh	Member (Executive, Promoter)
	Rajeev Gupta	Member (Non-Executive, Independent)
	Brinda Jagirdar	Member (Non-Executive, Independent)
Risk Management Committee	L Ganesh	Chairman (Executive, Promoter)
	Harish Lakshman	Member (Executive, Promoter)
	Pradip Kumar Bishnoi	Member (Non-Executive, Independent)
	P A Padmanabhan	Member (President - Finance, Management Group)

- (iii) approved the re-appointment of Mr. Harish Lakshman (DIN:00012602), Vice-Chairman as Joint Managing Director for a period of 5 years from August 01, 2024 to July 31, 2029 as per the recommendations of Nomination and Remuneration Committee, subject to the approval of the members through Postal Ballot.
- (iv) approved the notice of Postal Ballot to members, in connection with the aforementioned re-appointment.

The meeting of the Board of Directors commenced at **11 : 35** hrs and concluded at **12 : 55** hrs. (IST).

We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you,

Yours faithfully,

For **Rane Holdings Limited**

Siva Chandrasekaran

Secretary

Encl: a/a

- 1. *Un-audited financial results (standalone & consolidated) for the quarter ended June 30, 2024.*
- 2. *Limited Review Report (standalone & consolidated) for the quarter ended June 30, 2024.*
- 3. *Earnings release for the quarter ended June 30, 2024*



Chennai, India, August 02, 2024

Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the first quarter (Q1FY25) ended June 30th, 2024.

Q1 FY25 Performance

- Total Revenue was ₹837.4 Crore for Q1 FY25 compared to ₹897.7 Crore in the Q1 FY24, a decrease of 6.7%
- EBITDA stood at ₹79.8 Crore for Q1 FY25 compared to ₹80.9 Crore during Q1 FY24, a decrease of 1.4%
- EBITDA Margin at 9.5% for Q1 FY25 against 9.0% in Q1 FY24
- PAT stood at ₹19.5 Crore for Q1 FY25 compared to ₹12.1 Crore in Q1 FY24, an increase of 61.2%

FINANCIAL SUMMARY

Particulars	Q1 FY25	Q1 FY24	YOY%
Total Revenue	837.4	897.7	-6.7%
EBITDA	79.8	80.9	-1.4%
Margin (%)	9.5%	9.0%	52 bps
PAT	19.5	12.1	61.2%

(In ₹ Crore, unless otherwise mentioned)

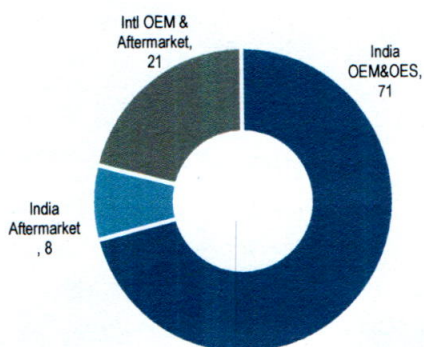
Operating Highlights for Q1 FY25

- Revenue from Indian OE customers grew 9% supported by strong growth in PV segment
- Revenues from International customers decreased 17% predominantly on account of divestment of LMCA business. On an organic basis it declined by 5% due to end of certain customer programs for steering and occupant safety products
- Revenue from Indian aftermarket segment decreased by 1%
- EBITDA improved margin by 52 bps on account of LMCA divestment. On a like-for-like basis, adverse product mix and lower absorption of fixed cost impacted profitability.

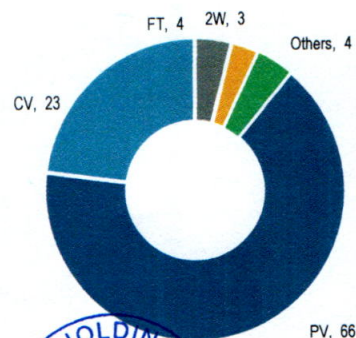
GROUP AGGREGATE SALES

(₹1,770.3 Cr – Q1 FY25)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



PROFIT AND LOSS ACCOUNT

Particulars	Q1FY25	Q4FY24	QoQ%	Q1FY24	YoY%
Revenue from Operations	830.9	870.2	-4.5%	894.5	-7.1%
Other Income	6.6	4.2	55.8%	3.2	104.0%
Total Revenue	837.4	874.4	-4.2%	897.7	-6.7%
Expenses					
-Cost of Material Consumed	480.4	474.1	1.3%	508.7	-5.6%
-Purchase of stock-in-trade	3.2	2.6	25.6%	2.8	16.5%
-Changes in inventories	-10.1	19.7		-7.9	
-Employee Benefit Expense	124.5	112.8	10.4%	145.8	-14.6%
-Finance Cost	17.5	17.4	0.4%	18.6	-6.0%
-Depreciation & Amortization	33.5	34.6	-3.2%	35.4	-5.3%
-Other Expenditure	159.6	177.7	-10.2%	167.5	-4.7%
Total Expenses	808.6	838.8	-3.6%	870.7	-7.1%
PBT before share of profit / (loss) of JV & associates and Exceptional Items and Exceptional Items	28.9	35.6	-18.9%	27.0	6.9%
Share of Profit / (loss) of JV and Associate (includes share of exceptional items, net of taxes)	3.6	16.5	-78.2%	10.4	-65.5%
PBT before Exceptional items	32.5	52.1	-37.7%	37.4	-13.2%
Exceptional Item	0.2	-7.0		-19.9	
PBT	32.6	45.1	-27.6%	17.5	86.4%
Tax Expense	13.2	6.7	97.4%	5.4	142.6%
PAT	19.5	38.4	-49.2%	12.1	61.2%

(In ₹ Crore, unless otherwise mentioned. The sum of the sub-segment amounts may not equal the total amounts due to rounding off)



ABOUT RANE HOLDINGS LIMITED

Rane Holdings Limited (RHL) is the holding company of Rane Group. RHL owns the trademark in Rane and provides a wide range of services to group Companies. These include employee training, development, investor services, business development and information system support.

ABOUT RANE GROUP

Headquartered in Chennai, India, Rane Group is engaged primarily in manufacturing auto components for well over five decades. Rane Group is a preferred supplier to major OEMs in India and abroad. Through its group companies, it provides Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems and Light Metal casting components. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationery Engines.

IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,
PLEASE FEEL FREE TO CONTACT: INVESTORSERVICES@RANEGROUP.COM OR DIWAKAR.PINGLE@IN.EY.COM

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.